

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: Jerri Z. Farmer	21-12958 MDC
	Chapter 13 Proceeding
Debtor(s) PENNYMAC LOAN SERVICES, LLC	
Movant	
v. Jerri Z. Farmer and Kenneth E. West, Esquire	
Respondents	

**MOTION OF PENNYMAC LOAN SERVICES, LLC
FOR RELIEF FROM THE AUTOMATIC STAY**

AND NOW, comes secured Creditor, PENNYMAC LOAN SERVICES, LLC(Movant) by and through its counsel, POWERS KIRN, LLC, (Jill Manuel-Coughlin on behalf of the firm), hereby requests that the Court grant it relief pursuant to 11 U.S.C. §362(d) from the automatic stay of 11 U.S.C. §362(a) due to lack of equity in debtor(s)' property and debtor(s)' failure to provide Movant with adequate protection of its interest in the property which is the basis of the creditor's security.

1. On or about October 29, 2021, Debtor(s) filed a Chapter 13 Bankruptcy Petition.
2. The Debtor(s) has/have executed and delivered or is/are otherwise obligated with respect to that certain promissory note in the original principal amount of \$96,561.00 (the "Note"). A copy of the Note is attached hereto as **EXHIBIT A**. Movant is an entity entitled to enforce the Note.
3. On 11/08/2013, the debtor(s) executed a Mortgage to Movant and/or Movant's assignor (recorded 11/25/2013 at Book 05433 Page 0969) and secured by the property located at 63 Barker Avenue, Sharon Hill, PA 19079, referred to as the "Property". (**EXHIBIT B**). All rights and remedies under the Mortgage have been assigned to the Movant pursuant to an assignment of mortgage (**EXHIBIT C**).
4. As of 01/11/2022, the total owing to Movant is \$128,400.91.
5. Per the attached Delaware County Assessment Valuation (**EXHIBIT D**), the approximate value of the property is \$79,590.00 (assessed value of \$79,590.00 multiplied by Delaware County Common Level Ratio of 1.00).
6. As of 01/11/2022, the debtor(s) is/are in arrears post petition for 3 monthly payments, from 11/01/2021 through 01/01/2022 at \$902.20 per month. The total post-petition arrearage is **\$2,706.60**.
7. Debtor's filed Statement of Financial Affairs indicates that Debtor has no interest in retaining the Property, as Debtor believes the property has been foreclosed upon. A true and correct copy of the Statement of Financial Affairs is attached hereto as (**EXHIBIT E**). However, Movant's scheduled Sheriff sale of the Property on 10/15/21 had been postponed to 12/17/21 as a result of the COVID-19 pandemic, and has now been again postponed as a result of Debtor's instant

bankruptcy. As Debtor indicates no continued interest in the property, Debtor will not be prejudiced by Movant's requested relief.

8. Pursuant to 11 U.S.C.A. section 362(d)(1) and (2), PENNYMAC LOAN SERVICES, LLC is not adequately protected and will suffer irreparable injury, harm and damage if relief from the stay is not granted.

WHEREFORE, Movant respectfully request the Honorable Court ORDER:

That Relief from the Automatic Stay be granted to PENNYMAC LOAN SERVICES, LLC to proceed with foreclosure action to obtain all other Relief available under Non-Bankruptcy law. And that Bankruptcy Rule 4001(a)(3) is not applicable and Movant is allowed to immediately proceed with foreclosure and all other relief available under the Non-Bankruptcy law. Furthermore, Movant respectfully requests that reasonable attorneys fees and costs associated with this Motion be awarded to Movant.

RESPECTFULLY SUBMITTED,
POWERS KIRN, LLC

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Dated: January 13, 2022